

# Articles of Incorporation

8-4-17 Ginza, Chuo-ku, Tokyo, Japan

Recruit Holdings Co., Ltd.

## **Chapter I General Provisions**

### **1. Name of the Company**

The name of the Company shall be Kabushiki Kaisha Recruit Holdings. It shall be written in English as Recruit Holdings Co., Ltd.

### **2. Objectives of the Company**

The Company shall operate the following lines of business:

#### 2.1

By owning shares in companies that operate the following lines of business or foreign companies that operate similar lines of business, the Company shall control, and manage their business operations.

- (1) Advertising business;
- (2) Publishing business;
- (3) HR measurement & educational training;
- (4) Permanent placement;
- (5) Temporary staffing;
- (6) Printing business;
- (7) Providing telecommunication services based on the Telecommunications Business Act;
- (8) Planning, sales, importing/exporting services of various products (including food, alcohol, and medicines), as well as the related intermediary services;
- (9) Planning, developing, designing, manufacturing, sales, licensing, maintenance, management, importing/exporting various systems, software and Internet websites, as well as intermediary services therefor;
- (10) Acquisition, utilizing, managing, transferring, licensing, copyrights, neighboring rights, industrial property rights, other intellectual property rights and know-how, as well as the related intermediary services;
- (11) Planning and operating exhibitions, and related events;
- (12) Mediating and business collaboration with regards to issuance of credit cards;
- (13) Issuance, sales, management of digital currency and other digital information with monetary value, including means of prepayment; such as the provision of electronic fund transfer system; and fund transfer services;
- (14) Travel agency business;

- (15) Owning, utilizing, purchasing/selling, leasing real estates, as well as the related intermediary or agency services;
- (16) Acquiring and owning securities, and operating and managing assets of investment limited partnerships;
- (17) Purchasing and selling antiques, as well as the related intermediary services, and consignment sales;
- (18) Collecting, processing and provision of various kinds of information, as well as consulting and marketing;
- (19) Education-related business;and
- (20) Any other businesses that are associated or related to the preceding section

## 2.2

Any business set forth in any of the items from the immediately preceding paragraph.

### **3. Location of Head Office**

The head office of the Company shall be situated at Chiyoda-ku, Tokyo, Japan.

### **4. Organizational Bodies**

The Company shall have the following organizational bodies in addition to the General Meeting of Shareholders and Directors.

- (1) Board of Directors
- (2) Audit & Supervisory Board Members
- (3) Audit & Supervisory Board
- (4) Independent Auditors

### **5. Method of Public Notices**

Public notices of the Company shall be made by means of electronic notifications. If electronic notification cannot be implemented due to accidents or other unavoidable causes, public notices shall be placed in the Nihon Keizai Shimbun.

## **Chapter II Shares**

### **6. Total Number of Shares**

The total number of shares authorized to be issued by the Company shall be six billion (6,000,000,000) shares.

### **7. Acquisition of Treasury Shares**

The Company may purchase treasury shares through market transactions and the like based on resolution of the Board of Directors, pursuant to the provision of Article 165, Paragraph 2 of the Companies Act.

#### **8. Number of Shares Constituting One Share Unit**

The number of shares constituting one share unit of the Company ("share unit") shall be one hundred (100) shares.

#### **9. Rights of Shareholders Holding Fractions of One Share Unit**

If a shareholder only holds a fraction of a share unit (i.e. less than one share unit) of the Company, he or she cannot exercise any other rights other than those described below:

- (1) Rights itemized in Article 189, Paragraph 2 of the Companies Act,
- (2) Rights to make requests stipulated in Article 166, Paragraph 1 of the Companies Act, and;
- (3) Rights to receive an allotment of shares for subscription and an allotment of share options for subscription based on the number of shares owned by each shareholder.

#### **10. Shareholder Registry Administrator**

10.1

The Company shall have a shareholder registry administrator.

10.2

The shareholder registry administrator, and its office at which the Company's shares are handled shall be determined by the Board of Directors.

10.3

The Administration of the register of shareholders and the register of share options of the Company (including preparing and keeping them) shall be entrusted to the shareholder registry administrator, and the Company shall not perform these activities.

#### **11. Share Handling Policy**

The procedures pertaining to the Company's shares, and the fees for the same shall be determined by relevant laws and regulations, this Articles of Incorporation, as well as the Share Handling Rule determined by the Board of Directors.

## **12. Convocation of General Meeting of Shareholders**

The Company's Annual General Meeting of Shareholders shall be convened in June of each year, and an extraordinary General Meeting of Shareholders shall be convened whenever necessary.

## **13. Record Date of the Annual General Meeting of Shareholders**

The record date of the Annual General Meeting of Shareholders shall be March 31 of each year.

## **14. Entitlement for Convening of General Meeting of Shareholders and the Chairmanship**

A Director designated by the Board of Directors shall convene a General Meeting of Shareholders, unless otherwise provided for by applicable laws and regulations. However, when such Director is unable to act, one of the other Directors shall take his or her place in accordance with the order of priority predetermined by a resolution of the Board of Directors.

## **15. Measures for provision in electronic format, etc.**

### 15.1

In convening a General Meeting of Shareholders, the Company shall take measures for provision in electronic format in relation to information constituting the contents of reference documents, etc. for the General Meeting of Shareholders.

### 15.2

Of the matters subject to measures for provision in electronic format, the Company may forgo stating all or part of the matters stipulated by Ordinance of the Ministry of Justice in written documents delivered to shareholders who have requested delivery of written documents before the record date for voting rights.

## **16. Method of Resolutions**

### 16.1

Unless otherwise specified in the relevant laws and regulations and this Article of Incorporation, resolutions of a General Meeting of Shareholders shall be approved by a majority of the voting rights of the shareholders present at the meeting who are entitled to exercise their voting rights.

### 16.2

Resolutions stipulated in Article 309, Paragraph 2 of the Companies Act shall be adopted at a General Meeting of Shareholders where shareholders with voting

rights surpassing one-third (1/3) of the aggregate voting rights of the total shareholders capable of exercising such rights are present, and such resolutions are approved by a vote of two-thirds (2/3) or more of the voting rights present.

### ***17. Exercise of Voting Right by Proxy***

#### 17.1

A shareholder may exercise his or her voting rights by appointing one (1) other shareholder whom is having voting rights in the Company, to be his or her proxy.

#### 17.2

The shareholder or his or her proxy shall submit to the Company a document evidencing the authority of such proxy for each General Meeting of Shareholders.

## **Chapter IV Directors and Board of Directors**

### ***18. Number of Directors***

The number of the Directors shall be no more than eleven (11).

### ***19. Method for Election of Directors***

#### 19.1

The Directors shall be elected by resolutions of a General Meeting of Shareholders.

#### 19.2

The resolutions for the election of Directors shall be made by the majority of voting rights of the shareholders whom are present at the General Meeting of Shareholders where the shareholders who have no less than one third (1/3) of the voting rights of the shareholders entitled to exercise their voting rights are present.

#### 19.3

Resolutions for the election of the Directors shall not be conducted by cumulative voting.

### ***20. Term of Office of Directors***

#### 20.1

The term of office of the Directors shall expire at the conclusion of the annual General Meeting of Shareholders for the final fiscal year ending within one (1) year from the time of their election as the Directors.

20.2

The term of office of the Directors elected to fill a vacancy or to increase the number of the Directors in the middle of a term shall be the same as the remaining term of office of other Directors.

**21. Chief Executive Director and Executive Directors**

21.1

By resolution of the Board of Directors, the Representative Director shall be elected.

21.2

The Board of Directors may, by resolution, appoint one (1) President, and as necessary, one (1) Chairman, and several Vice-Chairman(s), Director and Senior Adviser(s), Vice-President(s), Senior Managing Director(s), Managing Director(s), as well as Executive Director(s).

21.3

President of the Company shall be the Representative Director.

**22. Entitlement for Convening of Meetings of the Board of Directors and the Chairmanship**

A Director designated by the Board of Directors shall convene a meeting of the Board of Directors unless otherwise provided for by applicable laws and regulations. However, when such Director is unable to act, one of the other Directors shall take his or her place in accordance with the order of priority predetermined by a resolution of the Board of Directors.

**23. Convocation Notification of the Board of Directors Meeting**

23.1

A convocation notice of the Board of Directors meeting shall be dispatched to each Director and the Audit & Supervisory Board Members within three (3) days prior to the date of the meeting. However, where necessary due to urgent circumstances, this notice period may be shortened.

23.2

A Board of Directors meeting may be held without the convocation procedures, if all of the Directors and the Audit & Supervisory Board Members unanimously agree.

**24. Omission of Resolutions by the Board of Directors**

The Company shall deem a proposal as having been approved by the Board of Directors, if it fulfills the requirements stipulated in Article 370 of the Companies Act.

**25. Board of Directors Rule**

Matters with respect to the Board of Directors shall be determined by the relevant laws and regulations, this Articles of Incorporation, as well the Board of Directors Rule determined by the Board of Directors.

**26. Remunerations**

Remuneration, bonuses, and other financial benefits (hereinafter referred to as “Remunerations”) that the Company pays to its Directors as consideration for executing their duties shall be determined by a resolution of a General Meeting of Shareholders.

**27. Exemption in Liabilities of Directors**

27.1

Pursuant to the provisions of Article 426, Paragraph 1 of the Companies Act, the Company may, by a resolution of the Board of Directors, exempt its Directors (including those who used to be the Directors) from liability to compensate for damages suffered due to their negligence in the execution of their duties to the extent permitted by applicable laws and regulations.

27.2

Pursuant to Article 427, Paragraph 1 of the Companies Act, the Company may enter into agreements with its Directors(excluding directors with executive authority over operations,etc.) to limit their liability to compensate for damages suffered due to their negligence in the execution of their duties. However, the maximum amount of the compensation for damage under such agreements shall not fall below the prescribed amount set by applicable laws and regulations.

**Chapter V Audit & Supervisory Board Members and the Audit & Supervisory Board**

**28. Number of Audit & Supervisory Board Members**

The number of the Audit & Supervisory Board Members shall be no more than five (5).

**29. Method of Election of Audit & Supervisory Board Members**



29.1

The Audit & Supervisory Board Members shall be elected by the resolution of a General Meeting of Shareholders.

29.2

The resolutions for the election of the Audit & Supervisory Board Members shall be made by the majority of voting rights of the shareholders whom are present at the General Meeting of Shareholders where the shareholders who have no less than one third (1/3) of the voting rights of the shareholders entitled to exercise their voting right are present.

### ***30. Term of Office of Audit & Supervisory Board Members***

30.1

The term of office of the Audit & Supervisory Board Members shall expire at the conclusion of the Annual General Meeting of Shareholders for the final fiscal year ending during the four (4) year period after their election as the Audit & Supervisory Board Members.

30.2

The term of office of Audit & Supervisory Board Members elected to fill a vacancy shall be the same as the remaining term of office of his or her predecessor.

### ***31. Standing Audit & Supervisory Board Members***

The Audit & Supervisory Board shall elect the Standing Audit & Supervisory Board Members.

### ***32. Convocation of Audit & Supervisory Board Meeting***

32.1

A convocation notice of an Audit & Supervisory Board Meeting shall be dispatched to each one of the Audit & Supervisory Board Members within three (3) days prior to the date of the meeting. However, where necessary due to urgent circumstances, this notice period may be shortened.

32.2

The Audit & Supervisory Board may be held without the convocation procedures, if all of the Audit & Supervisory Board Members unanimously agree.

### ***33. Audit & Supervisory Board Rule***

Matters with respect to Audit & Supervisory Board shall be determined by relevant laws and regulations, this Articles of Incorporation, as well the Audit & Supervisory

Board Rule determined by the Audit & Supervisory Board.

#### **34. Remunerations**

Remunerations for the Audit & Supervisory Board Members shall be determined by resolution of a General Meeting of Shareholders.

#### **35. Exemption in Liabilities of Audit & Supervisory Board Members**

##### 35.1

Pursuant to the provisions of Article 426, Paragraph 1 of the Companies Act, the Company may, by the resolution of the Board of Directors, exempt the Audit & Supervisory Board Members (including those who used to be the Audit & Supervisory Board Members) from liability to compensate for damages suffered due to their negligence in the execution of their duties to the extent permitted by applicable laws and regulations.

##### 35.2

Pursuant to Article 427, Paragraph 1 of the Companies Act, the Company may enter into agreements with Auditors & Supervisory Board Members to limit their liability to compensate damages suffered due to their negligence in the execution of their duties. However, the maximum amount of Auditors & Supervisory Board Members under such agreements shall be the minimum liability amount provided by applicable laws and regulations.

### **Chapter VI Accounts**

#### **36. Fiscal Year**

The fiscal year of the Company shall begin on April 1 of each year and end on March 31 of the following year.

#### **37. Decision-making Body for Dividends of Surplus, etc.**

The Company shall determine the matters about dividends of surplus and the like provided in each item under Article 459, Paragraph 1 of the Companies Act, by the resolution of the Board of Directors and not by the resolution of the General Meeting of Shareholders unless otherwise provided in applicable laws and regulations.

#### **38. Record Date of Dividends of Surplus**

##### 38.1

The record date of fiscal year-end dividend payments shall be March 31 of each

year.

### 38.2

In case that interim dividends are paid, the record date for interim dividends of the Company shall be September 30 of each year.

### 38.3

In addition to the preceding two paragraphs, the Company may distribute dividends of surplus upon determining an arbitrary record date.

## ***39. Period of Exemption of Dividend Payments***

### 39.1

In cases where cash is being distributed as dividend payments, if the dividends are not received by shareholders within three (3) full years from the date of commencement of payment, the Company shall be relieved of the obligation to pay such dividends.

### 39.2

Dividends of surplus shall be exempted from interest.

## ***Supplementary Provisions***

### 1.

The amendment to Article 3 (Location of Head Office) of the Articles of Incorporation shall become effective on July 1, 2022, and this Article 1 of the Supplementary Provisions shall be deleted after the effective date of the Head Office relocation.

### 2.1

The amendment to Article 15 of the Articles of Incorporation shall become effective on and from September 1, 2022, which is when the amending provisions set out in the proviso of Article 1 of the Supplementary Provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) are enforced (the "Enforcement Date").

### 2.2

Notwithstanding the provisions of the preceding paragraph, Article 15 of the Articles of Incorporation (Disclosure of reference information of General Meeting of Shareholders through the Internet) shall be effective in relation to a General Meeting of Shareholders whose date falls within six (6) months after the

Enforcement Date.

### 2.3

This Article 2 of the Supplementary Provisions shall be deleted after the later of the day on which six (6) months will have elapsed since the Enforcement Date or the day on which three (3) months will have elapsed since the General Meeting of Shareholders provided for in the preceding paragraph.

#### Revision history:

Revised on	March 28, 1986
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